

Message Text

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PAGE 01 LA PAZ 03368 272122Z
ACTION XMB-04

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FM AMEMBASSY LA PAZ
TO SECSTATE WASHDC IMMEDIATE 528

UNCLAS LA PAZ 3368

EO 11652: NA
TAGS: EFIN, BL
SUBJ: SUPREME COURT DECISION ON EXIM LAWSUIT AGAINST
COOPERATIVE DEL SUR

DEPARTMENT PASS EXIM FOR CLAIMS, EYNON

1. WE HAVE BEEN ADVISED THAT IN A DECISION OF APRIL 18,
1978 THE SUPREME COURT OF BOLIVIA HAS DETERMINED THAT
SINCE THE COOPERATIVA DEL SUR IS NOT A COMMERCIAL
ENTERPRISE IT IS NOT LIABLE FOR THE PAYMENT OF THE
PROMISSORY NOTES OUTSTANDING IN CONNECTION WITH THE
SALE OF THE COTTON GIN.

2. RENE ZALLES, EXIM LAWYER IN THIS CASE, IS IN SANTA
CRUZ AT THE MOMENT AND WE HAVE NOT BEEN ABLE TO OBTAIN
HIS VIEWS ON WHAT OTHER LEGAL REMEDIES MAY BE AVAILABLE
TO THE BANK.

3. THE COOPERATIVA DEL SUR HAS ADVISED HILLER AND COMPANY
IN SANTA CRUZ THAT DESPITE THE COURT DECISION THEY REMAIN
INTERESTED IN A SETTLEMENT ALONG THE FOLLOWING LINES:
US\$85,000 TO BE PAID TO THE COOPERATIVA IN CASH AT
THE TIME THE GIN IS RELEASED, PLUS 15 PERCENT OF THE
DIFFERENCE ABOVE A SALES PRICE OF US\$560,000. MOSCIARO
OF THE COOPERATIVA IS TRAVELLING TO LA PAZ TO SPEAK WITH
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EMBASSY COMMERCIAL ATTACHE APRIL 28, AND IT IS EXPECTED
THAT HE WILL REPEAT THE ABOVE OFFER.

4. ACTION REQUESTED: IF EXIM WISHES TO AUTHORIZE ZALLES
TO NEGOTIATE THE RETURN AND SALE OF THE GIN, HE SHOULD BE
CABLED AUTHORIZATION AND INSTRUCTIONS IMMEDIATELY.
OPTIMUM TIME FOR SELLING THE GIN IS AS SOON AS POSSIBLE

AFTER THE GINNING SEASON, WHICH ENDS IN MID TO LATE MAY.

5. TEXT OF THE SUPREME COURT DECISION IS BEING SENT TO
EXIM BANK, EYNON. SUGGEST CONTACTING LORIN WEISENFELD,
OPIC LAWYER, FOR ASSISTANCE IN TRANSLATION.
BOEKER

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Message Attributes

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